



KATHLEEN  
**McGUINNESS**  
DELAWARE  
STATE AUDITOR

*Office of the State Treasurer*  
*Bank Reconciliations*  
*Quarter Ended December 31, 2020*

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**What Was Performed?** The Auditor of Accounts is mandated to arrange this engagement in accordance with 29 Del. C. §2906(b) to determine that the books and records maintained by the Office of the Secretary of Finance are kept in accordance with generally accepted accounting principles and are reconciled with the various bank accounts.

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**Why This Engagement?** The Auditor of Accounts (OAOA) performed an Agreed-Upon Procedures engagement on bank reconciliations prepared by the Office of the State Treasurer (OST) for Quarter Ended December 31, 2020.

OST's bank reconciliations team reconciles the collections and disbursements recorded with banks with what is recorded in the state's accounting system (First State Financials). The team ensures the total amounts are accurately recorded in both systems.

**What Were the Results?** The State Auditor reviews the bank reconciliations produced by OST to ensure the reconciliations are accurate. During the testing, OAOA observed a total of \$6,486,957.76 in transaction adjustments to the 56 bank account balances (\$3,071,452.21 credits and \$3,415,505.55 debits) from previous fiscal years that have not been reconciled as of December 31, 2020.

The Agreed Upon Procedures of the OST Bank Reconciliations for Quarter Ended December 31, 2020, can be found [here](#).

Please do not reply to this email. For any questions regarding the attached report, please contact State Auditor Kathleen K. McGuinness at [Kathleen.Mcguinness@delaware.gov](mailto:Kathleen.Mcguinness@delaware.gov)

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